



LEGACY GIFTS

Estate Planning- WHY DO IT NOW?

Some people want to quickly dismiss estate planning, thinking it relates to death; and consequently, they place it in the “I’ll do it later” category. In truth, estate planning is for the living — living with a feeling of satisfaction that important family and financial matters have been thought through and wisely planned. Why not do it now?

WHAT IS A Partner Fund?

A partner fund is an investment where donations may be consolidated from many sources for the benefit of the whole organization. Interest earned on these funds will serve as a perpetual source of planned income for the betterment and continued success of **Experimental Aircraft Association (EAA) Chapter 551**.

Estate Planning & the Partner Fund

When planning your estate, remember, you do not have to be wealthy or have extensive holdings to give something to the **EAA Chapter 551 Fund**.

Every gift is important.

EAA Chapter 551 Fund
Initiative Foundation
405 First Street South East
Little Falls, MN 56345



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ESTATE PLANNING

The First Step

One of the first steps in estate planning is preparing a will that reflects your intentions & plans for your family, church & other organizations you consider important. Every adult, regardless of their marital status, should have a will. Other steps in estate planning may include decisions regarding a savings plan, life insurance, social security, an individual retirement account, pension plan, trusts and investments. If you have already planned your estate, you may want to review your decisions to see if they reflect your current financial need & desired goals.

Contributions During Your Lifetime

Giving special gifts during your lifetime is an option to be considering in expressing your support for **EAA Chapter 551** & its mission. The **EAA Chapter 551 Fund**, by virtue of its purpose, is an excellent vehicle for ensuring the future financial strength of the organization. You may consider one of the following ways to give now as an expression of your belief in **EAA Chapter 551**: Cash Gifts, Certificate of Deposit, Shares of Stocks, Bonds & Securities, Land, Home & Other Property. Art Works or Other Personal Property may be accepted, depending on the item. You may want to discuss tax advantages & legalities with your tax counsel & your attorney.

LIFE INSURANCE

You may find that your life insurance coverage exceeds the present & projected security needs of you & your family. If this is true for you, an existing policy can easily be transferred to the Endowment Fund.

PREPARE A WILL

A thoughtful will allows you to direct the distribution of your possessions you worked all your life to attain. Through a will, you can provide for loved ones in the way you choose, rather than as state laws direct, & also safeguard your estate from undue tax. Such thoughtful preparation can also guarantee a lasting expression of your support of **EAA Chapter 551**. Here are four popular ways to make bequests through your will:

PERCENTAGE: The most flexible way to give; the gift automatically changes with your estate.

FIXED AMOUNT: The most common type of bequest.

SPECIFIC PROPERTY: Securities, real estate, & personal property can all be given through a will.

RESIDUE: Property left over after other bequests have been filled.

Since a will is a legal document, the services of an attorney are advisable. You may also wish to consult with a tax advisor when planning or reviewing your will.

TRUSTS — LIFE INCOME PLANS

Trusts represent an important method of deferred giving.

The following are possible trust forms you might consider.

Charitable Remainder Trust: Life beneficiaries named in the unitrust are to receive, at special times during the year, an agreed fixed percentage of the net fair termination of the trust. The **EAA Chapter 551 Fund** would receive the remainder.

Charitable Remainder Annuity Trust: Specifically, a fixed dollar amount would be paid annually to the beneficiary. Upon termination, the **EAA Chapter 551 Fund** would receive the remainder.